



STATE OF ARKANSAS  
*City of Brookland*

ORDINANCE NO. 2003-15

AN ORDINANCE AMENDING ORDINANCE NO. 2003-12 OF THE CITY FOR PURPOSES OF MAKING CERTAIN CORRECTIONS THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, on October 14, 2003, the City Council of the City of Brookland, Arkansas (the "City") enacted Ordinance No. 2003-12 of the City (the "Original Ordinance"), authorizing the issuance of the City's Water and Sewer Revenue Capital Improvement Bond, Series 2003; and

WHEREAS, it is necessary to amend the Original Ordinance for the purpose of making certain corrections thereto;

NOW THEREFORE, BE IT ORDAINED by the City Council of the City that:

SECTION 1. All references to the "1999B Loan Agreement" or the "1999B Agreement" contained in the Original Ordinance shall, from and after the date hereof, be deemed to mean the Lease-Purchase Agreement dated as of February 1, 1999, by and between the City and the Arkansas Soil and Water Conservation Commission.

SECTION 2. Section 10 of the Original Ordinance is hereby amended to read as follows: "That so long as the Series 2003 Bond is outstanding, the City covenants that it will continuously operate the System as a revenue producing undertaking and will not sell, lease, mortgage, pledge, or otherwise encumber the System (including any and all extensions, betterments, and improvements thereto) or any substantial portion thereof, or any revenues therefrom, except as herein provided; provided, however, that nothing herein shall be construed to prohibit the City from making such dispositions of properties of the System and such replacements and substitutions for properties of the System as shall be necessary or incidental to the efficient operation of the System as a revenue producing undertaking."

SECTION 3. The Original Ordinance, except as hereby amended, is hereby ratified and confirmed; and all other ordinances, and resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4. It is hereby ascertained and declared that the Original Ordinance must be amended and the same must be accomplished as soon as possible so that the Bond authorized in the Original Ordinance may be issued for the purpose of financing improvements to the City's sewer system to make it adequate to the needs of the City and its inhabitants, and that the taking of the action

CERTIFICATE

The undersigned hereby certifies that the foregoing pages are a true and correct copy of an Ordinance, adopted at regular session of the City Council of the City of Brookland, Arkansas, held at the regular meeting place on November 11, 2003, and recorded in Book No. \_\_\_\_, Page \_\_\_\_, now in my possession.

GIVEN under my hand and seal this \_\_\_\_ day of November, 2003.

*Bulah Foster*

City Recorder



authorized by this Ordinance is necessary for the accomplishment thereof. It is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of the public peace, health and safety shall take effect and be in force from and after its passage.

ADOPTED THIS DATE: November 11, 2003.

APPROVED:

By: \_\_\_\_\_

Mayor

ATTEST:

\_\_\_\_\_  
City Recorder/Treasurer

